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- and -

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Reorganized Debtors

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
DPH HOLDINGS CORP., <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Reorganized Debtors.	:	(Jointly Administered)
	:	
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STIPULATION AND AGREED ORDER RESOLVING SETOFF
(KEY SAFETY SYSTEMS, INC.)

DPH Holdings Corp. and certain of its affiliated reorganized debtors in the above-captioned case (collectively, the "Reorganized Debtors"), including DPH-DAS LLC as successor to Delphi Automotive Systems LLC and DPH Mechatronic Systems, LLC as successor to Delphi

Mechatronic Systems, Inc. ("Delphi Mechatronic"), and Key Safety Systems, Inc. & Subsidiaries ("KSSI") respectfully submit this Stipulation And Agreed Order, as follows:

WHEREAS, on October 8 and 14, 2005, Delphi Corporation and certain of its subsidiaries and affiliates, former debtors and debtors-in-possession in the above-captioned cases (the "Debtors") filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York (the "Court"); and

WHEREAS, on January 31, 2006, KSSI filed proof of claim number 1790 against Delphi Corporation, asserting an unsecured non-priority claim in the amount of \$195,077.21 for (i) goods sold and (ii) for the Reclamation Demand (collectively, the "Claim"); and

WHEREAS, on January 4, 2008, this Court entered a Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim Number 1790 (Key Safety Systems, Inc.) (Docket No. 12493) resolving the Claim as a general unsecured non-priority claim in the amount of \$82,475.98 (the "Allowed Claim"); and

WHEREAS, on January 31, 2006, KSSI exercised a triangular setoff by deducting \$195,077.21 from a payment due to Delphi Mechatronic (the "Unpaid Receivable"); and

WHEREAS, on November 5, 2009, KSSI received cure payments from the Debtors totaling \$21,196.29 (the "Cure Payments") in connection with certain purchase orders.

NOW, THEREFORE, the Reorganized Debtors and KSSI stipulate and agree as follows:

1. KSSI shall make a wire payment to Delphi Automotive Systems, LLC in the aggregate amount of \$120,000.00 on account of the Unpaid Receivable in two equal installments, which payment shall be in full and final satisfaction of the \$195,077.21 that the

Reorganized Debtors claim is owed to Delphi Automotive Systems, LLC on account of the Unpaid Receivable. The first installment of \$60,000.00 shall be wired within 30 days of entry of this Stipulation and Agreed Order. The second installment of \$60,000.00 shall be wired within 150 days of entry of this Stipulation and Agreed Order.

2. The wire transfer instructions that KSSI is authorized to use to implement the foregoing two installment payments to Delphi Automotive Systems, LLC, is as follows:

Bank:	JPMorgan Chase Bank
Address:	1 Chase Manhattan Plaza
City, State:	New York, NY 10005
County:	USA
Swift:	CHASUS33
ABA Routing:	021000021
In Favor of:	Delphi Mechatronic Systems
Account #:	1113935

3. The Allowed Claim shall be reduced by the amount of the Cure Payments, shall be allowed in the amount of \$61,279.69, and shall be treated as an allowed general unsecured non-priority claim against DPH-DAS LLC, in accordance with the terms of the Debtors' First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession (As Modified) (Docket No. 17030).

4. This Court shall retain original and exclusive jurisdiction to adjudicate any

disputes arising from or in connection with this Amended Stipulation and Agreed Order.

So Ordered in White Plains, New York, this 7th day of June, 2010.

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND
APPROVED FOR ENTRY:

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